

Message Text

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PAGE 01 HONG K 04209 181140Z

43

ACTION EA-10

INFO OCT-01 ISO-00 AGR-05 AID-05 CIAE-00 COME-00 EB-07

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FM AMCONSUL HONG KONG

TO SECSTATE WASHDC 4627

INFO USLO PEKING

AMEMBASSY TAIPEI

AMEMBASSY TOKYO

CINCPAC HONOLULU HI

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E.O. 11652: N/A

TAGS: ECON, CH

SUBJECT: HUPEH ANNOUNCES AMBITIOUS TARGETS FOR 1980

1. A RECENT HUPEH SYMPOSIUM ON LEARNING FROM TACHING RS, APRIL 15) HAS CALLED FOR A PROVINCIAL TARGET FOR 1980 OF "BASICALLY REALIZING" AGRICULTURAL MECHANIZATION AND "MORE THAN DOUBLING" THE 1975 TARGET FOR VALUE OF INDUSTRIAL OUTPUT. ACHIEVEMENT OF THE LATTER GOAL WOULD MEAN SUSTAINING AT LEAST A 15 PERCENT RATE OF GROWTH FOR FIVE SUCCESSIVE YEARS -- AN RATHER AMBITIOUS TASK.

2. HUPEH'S PRESCRIPTION FOR ECONOMIC DEVELOPMENT IS IN LINE WITH PRESENT ECONOMIC PRIORITIES (HK-3284) WITH SUPPORT-AGRICULTURE INDUSTRIES (CHEMICAL FERTILIZER, AGRICULTURAL MACHINERY) HEADING THE LIST. MECHANIZATION OF CARGO HANDLING FACILITIES FOR PORTS AND RAILWAY STATIONS IS ALSO SINGLED OUT FOR DEVELOPMENT. WHILE

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PAGE 02 HONG K 04209 181140Z

OTHER ELEMENTS OF HUPEH'S PROGRAM CONFORM WITH THE

NATIONAL MOOD OF FRUGALITY AND PLANNING, ITS PARTICULAR DISTINCTION OF BEING A CENTER FOR THE CONSTRUCTION OF ALMOST \$500 MILLION IN FOREIGN STEEL PLANTS AND EQUIPMENT IS SUGGESTED IN THE CALL TO COMPLETE RAPIDLY "PROJECTS NOW UNDER CONSTRUCTION" IN ORDER TO ATTAIN THE 1980 TARGETS.

3. BECAUSE OF ITS ALREADY RELATIVELY HIGH INDUSTRIAL BASE, SUSTAINED LARGE PERCENTAGE INCREASES WILL NOT BE EASY FOR HUPEH. NEVERTHELESS, IT HAS A GOOD TRACK RECORD AND CLAIMS A 10 PERCENT YEARLY INCREASE FROM 1964-74 -- SIGNIFICANTLY HIGHER THAN ESTIMATED NATIONAL INDUSTRIAL GROWTH (8.6 PERCENT) FOR THE SAME PERIOD. IN ADDITION TO THE NEW STEEL CONSTRUCTION IN WUHAN A NUMBER OF OTHER SIGNS POINT TO HUPEH'S APPARENT HIGH PRIORITY IN PRC ECONOMIC DEVELOPMENT PLANS. (THESE INCLUDE RECENT RAILWAY EXPANSION IN THE AREA, DEVELOPING INDUSTRY AND A NEW HYDROELECTRIC DAM NEAR HSIANGYANG AND A HUGE HYDROELECTRIC SCHEME ON THE YANGTZE RIVER NEAR I-CHANG.)

4. BECAUSE OF ITS APPARENT INVESTMENT PRIORITY, HUPEH PROBABLY HAS A REASONABLY GOOD CHANCE OF ATTAINING ITS GOALS, BUT ONE SHOULD HESITATE TO PROJECT HUPEH'S TARGETED 15 PERCENT ANNUAL GROWTH RATE TO THE NATION AS A WHOLE. PROGRESS WILL PROBABLY TURN OUT TO BE QUITE SPOTTY WITH SOME KEY AREAS LJE HUPEH LEADING A NUMBER

OF OTHER LESS SPECTACULAR -- IF NOT SLOW -- PERFORMERS.
CROSS

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